

to bid and offer the sizes appearing in size entry fields 329 and 331.

Another way for a trader to bid and offer is to choose an item and a size and then press bid button 5 312 without designating a price. By entering a bid and an offer in this manner, the trader simply joins the best bid that appears on the trader's screen for that item and the offer will be generated from that bid and a pre-set spread amount as configured by the trader. 10 Although this approach to entering a bid and an offer is extremely easy and fast, a trader is risking that in the moment just prior to pressing bid button 312, the bid price appearing on the screen may change and thus force a trader to use the new price. Should this 15 occur, a trader may press the cancel bids button 316 and re-enter a desired bid using the method described above.

As mentioned above, an entry verification feature of the present invention may be used 20 substantially simultaneously with a command-line interface or a click on bid or offer interface to cause a graphical interface to be presented after a trader submits a command-line trade command or a clicks on a component of a bid or offer. For example, if using a 25 command-line interface, a trader submits a command to bid at a certain price for certain bid and offer sizes, a dialog window 300 may automatically appear (if not already shown), price and size fields 324, 326, 329, and 331 may be populated with the certain price and the 30 certain size, and the pointer may be warped to just above bid button 312. The trader can then press bid button 312 to confirm the command or alter the price and/or size as described above.

Although the illustrations above are discussed in connection with bidding for and buying of an item, it should be obvious to those of ordinary skill in the art that the same features of the present invention are available in the offering for and selling of an item. Offer and sell buttons may be used instead of bid and buy buttons to offer and sell, respectively, an item.

FIG. 4 shows a system settings screen 400 that may be presented upon a trader pressing "settings" button 241 in dialog window 200, "settings" button 341 in dialog window 300 or a corresponding function key. In order for preferred embodiments of the present invention to operate ideally for a trader, the trader may have to configure at least one setting in systems settings screen 400. Systems setting screen 400 may comprise a "more settings" button 402, an item type selection field 404, input preference settings 406, display preference settings 408, an on-startup preference setting 410, an "OK" button 412, and a "Cancel" button 414.

Within the item type selection field 404, a trader may select a preferred item type by indicating a type of item to be traded. For example, as illustrated in FIG. 4, item type selection field 404 indicates that the item to be traded is a 5 year U.S. Treasury bond. Other available item types, including financial instruments, bets or wagering instruments, or other tradable items, however, may be displayed and selected using a drop-down list associated with item type selection field 404.

Input preference settings 406 may allow a trader to enable or disable the two-sided market

trading feature and the entry verification feature, use short codes to facilitate futures contracts transactions (when futures contracts are a tradable item), open dialog window 200 or 300 when a single  
5 click is entered on a bid or offer, select whether an entered size is treated as a total size or an incremental size, and select whether a price is displayed in 32nds format or decimal format.

Display preference settings 408 may enable a  
10 trader to specify how bids and offers are displayed. More particularly, preference settings 408 may allow a trader to indicate whether to display a current item in a market cell 100, whether to display the current item by name or description, whether to list sizes for  
15 various bids and offers in the market cell, whether to display the net position in the market cell, whether to display scroll bars for the market cell, whether to display executing orders for the item first in the market cell, and whether to allow the trader to  
20 configure other display preferences by pressing "more display settings" buttons. An on-startup preference setting 410 may enable a trader to indicate whether trades from a previous trading session are loaded into the trade history upon start-up of dialog window 200 or  
25 300. Finally, an "OK" button 412 and a "Cancel" button 414 may be provided to enable a trader to indicate whether to accept recently inputted changes or cancel the changes, respectively.

If, from systems settings screen 400, a  
30 trader presses "more settings" button 402, a second settings screen 500 may be displayed as shown in FIG. 5. As can be seen, second settings screen 500 may provide the trader with an ability to specify, using